(d) whether Government have also decided to disinvest State Government Undertakings and if so, the details thereof?

THE MINISTER OF LAW AND JUSTICE AND THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN JAITLEY): (a) The names of Public Sector Undertakings (PSUs) disinvested through sale of minority shares since 1991-92 to 1999-2000 and the names of PSUs which have been disinvested through Strategic Sale alongwith transfer of management control since 1999-2000 to till date along with the amount realised are given at Statement I & II respectively. [Refer to the Statement II and III, appended to the Answer to Unstarred Question 1246 part (c)].

(b) The amount realised from disinvestment is presently credited to the Consolidated Fund of India. The annual provisions in the Budget are used for generating investment and employment, restructuring public sector enterprises and retiring public debt. These provisions have far exceeded the proceeds from disinvestment.

(c) Implementation of the disinvestment programme depends on a variety of factors including market conditions, industry-wise business cycle fluctuations, interest of the prospective bidders and the adequacy of the price bid. Moreover, Government does not sell its equity holding in distress. In view of this, the PSUs which will be disinvested during 2003-04 cannot be identified. Names of the PSUs in which disinvestment decision has been taken and disinvestment is in progress is at Statement III. [Refer to the Statement I appended to the Answer to Unstarred Question 1243].

(d) The decision to disinvest State Government Undertakings is taken and implementation thereof done by the concerned State Governments on their own.

Divestment of residual stakes in companies

1249. SHRI ABU ASIM AZMI:
SHRI P. PRABHAKAR REDDY:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken a final decision to disinvest its residual stakes in VSNL, IBP, IPCL and CMC;

(b) if so, the details thereof;

(c) the targeted amount Government are contemplating to raise as a result of the disinvestment of these four companies; and

(d) how are the disinvestment proceedings proposed to be utilised?

THE MINISTER OF LAW AND JUSTICE AND THE MINISTER OF COMMERCE AND INDUSTRY (SHRI ARUN JAITLEY): (a) and (b) Government has decided to disinvest its residual shares in these companies through the Offer for Sale route. The residual shareholding of Government in these companies is given below:

Name of Company	Percentage of residual Shareholding
1. CMC Limited	26.25%
2. VSNL	26%
3. IBP Limited	26%
4. IPCL	33.95%
5. BALCO	49%

(c) The value of residual shareholding varies depending on several factors including market conditions.

(d) The amount realised from disinvestment is presently credited to the Consolidated Fund of India. The annual provisions in the Budget for generating investment and employment, restructuring public sector enterprises and retiring public debt have exceeded the proceeds from disinvestment.

Disinvestment process of SCI

1250. SHRIMATI N.P. DURGA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the Cabinet Committee on Disinvestment has abandoned the disinvestment process of the Shipping Corporation of India and to start the whole process afresh;

(b) if so, the details thereof;